

**Exhibit 6B**

**July 16, 2014 K. Buckfire Deposition Transcript**

<p style="text-align: right;">Page 1</p> <p>1 KENNETH BUCKFIRE, VOLUME 2  2 IN THE UNITED STATES BANKRUPTCY COURT  3 FOR THE EASTERN DISTRICT OF MICHIGAN  4  5  6  7 In Re: ) Chapter 9  8  9 CITY of DETROIT, MICHIGAN, ) Case No. 13-53846  10  11 Debtor. ) Hon. Steven Rhodes  12 _____  13  14 VOLUME 2  15  16 The Videotaped Deposition of KENNETH BUCKFIRE,  17 a Rule 30(b)(6) witness,  18 Taken at 1114 Washington Boulevard,  19 Detroit, Michigan,  20 Commencing at 8:09 a.m.,  21 Wednesday, July 16, 2014,  22 Before Leisa M. Pastor, CSR-3500, RPR, CRR.  23  24  25</p>	<p style="text-align: right;">Page 3</p> <p>1 KENNETH BUCKFIRE, VOLUME 2  2  3  4 CLAUDE D. MONTGOMERY, ESQ.  5 Dentons US LLP  6 1221 Avenue of the Americas  7 New York, New York 10020  8 Appearing on behalf of the Retirement Committee.  9  10  11  12 JENNIFER K. GREEN, ESQ.  13 Clark Hill, PLC  14 500 Woodward Avenue, Suite 3500  15 Detroit, Michigan 48226  16 Appearing on behalf of the Retirement Systems for the  17 City of Detroit.  18  19  20  21  22  23  24  25</p>
<p style="text-align: right;">Page 2</p> <p>1 KENNETH BUCKFIRE, VOLUME 2  2 APPEARANCES:  3  4 THOMAS F. CULLEN, JR., ESQ.  5 Jones Day  6 51 Louisiana Avenue, N.W.  7 Washington, D.C. 20001  8 Appearing on behalf of the Debtor.  9  10  11  12 CORINNE BALL, ESQ.,  13 BENJAMIN ROSENBLUM, ESQ.  14 Jones Day  15 222 East 41st Street  16 New York, New York 10017  17 Appearing on behalf of the Debtor.  18  19  20  21  22  23  24  25</p>	<p style="text-align: right;">Page 4</p> <p>1 KENNETH BUCKFIRE, VOLUME 2  2 ROBIN D. BALL, ESQ.  3 Chadbourne &amp; Parke, LLP  4 350 South Grand Avenue, 32nd Floor  5 Los Angeles, California 90071  6 Appearing on behalf of Assured Guaranty Municipa  7 Corporation.  8  9  10  11 GUY S. NEAL, ESQ.  12 Sidley Austin, LLP  13 1501 K Street, N.W.  14 Washington, D.C. 20005  15 Appearing on behalf of National Public Financing.  16  17  18  19  20  21  22  23  24  25</p>

Pages 1 to 4

<p style="text-align: right;">Page 217</p> <p>1 KENNETH BUCKFIRE, VOLUME 2</p> <p>2 logically should look at its revitalization programs</p> <p>3 and decide which ones are so high priority it cannot</p> <p>4 defer or delay that money and which ones can be</p> <p>5 delayed for a year or six months or whatever it has to</p> <p>6 be, that's the kind of flexibility I'm talking about.</p> <p>7 Q. Okay, I got it so you're not talking about flexibility</p> <p>8 that means somehow after the plan you don't have to</p> <p>9 live up to contracts you have to live up to contracts</p> <p>10 before the plan and after the plan, correct?</p> <p>11 A. Correct.</p> <p>12 Q. You're talking about well, if it sets forth a series</p> <p>13 of revitalization efforts, some would be prioritized</p> <p>14 earlier than others, that's the flexibility you're</p> <p>15 talking about?</p> <p>16 A. That's correct.</p> <p>17 Q. Now, in connection with revitalization, has any</p> <p>18 analysis been done that does prioritize proposed</p> <p>19 revitalization efforts?</p> <p>20 A. You mean a downside scenario?</p> <p>21 Q. No, I'm not even talking about a downside scenario,</p> <p>22 I'm talking about specific priorities set forth in the</p> <p>23 plan for certain revitalization efforts. Have they</p> <p>24 been prioritized in a way that you just testified,</p> <p>25 some that would be maybe we could, you know, delay</p>	<p style="text-align: right;">Page 219</p> <p>1 KENNETH BUCKFIRE, VOLUME 2</p> <p>2 subset of art, so to speak, correct?</p> <p>3 A. Correct.</p> <p>4 Q. Who did you go to to determine what was the City owned</p> <p>5 art versus what was not the City owned art?</p> <p>6 A. Well, first of all, the published catalogs of the</p> <p>7 collection often indicate source of the art, who will</p> <p>8 pay for it, so it's actually fairly easy even as a</p> <p>9 layperson to look at the catalogs because they always</p> <p>10 stipulate whether it's a gift or paid for by the City</p> <p>11 or paid for by donors.</p> <p>12 Q. So did Christie's make that determination</p> <p>13 independently on its own or did --</p> <p>14 A. No they actually asked the DIA itself it had to</p> <p>15 identify works that are paid for in whole or in part</p> <p>16 by the City.</p> <p>17 Q. And the DIA was the same DIA that had called the</p> <p>18 govern nor and didn't want to have anything to do with</p> <p>19 this plan, correct?</p> <p>20 A. They did cooperate in the end.</p> <p>21 Q. Do you know if they were the ones who identified what</p> <p>22 they thought was City owned and not City owned?</p> <p>23 A. I already testified that, I believe that Christie's</p> <p>24 asked them to identify it.</p> <p>25 Q. And they did it?</p>
<p style="text-align: right;">Page 218</p> <p>1 KENNETH BUCKFIRE, VOLUME 2</p> <p>2 those.</p> <p>3 A. Well, not specifically the emergency manager has said</p> <p>4 numerous times that restoration of public safety is</p> <p>5 the number one priority of the restructuring process,</p> <p>6 and I assume it will be the number one priority of</p> <p>7 the City going forward.</p> <p>8 Q. So that's a revitalization effort that is pretty firm</p> <p>9 it's got to --</p> <p>10 A. As part of our overall program, I would stipulate that</p> <p>11 it's collecting what the public actors have said here</p> <p>12 that should be the number one priority, whether it</p> <p>13 turns out to be is not my judgment call.</p> <p>14 Q. And if it -- if it doesn't turn out to be does it</p> <p>15 impact the viability of the plan post emergence?</p> <p>16 A. Yes, but we have built in strong institutional</p> <p>17 protections to make sure the City stays on the track</p> <p>18 that we have begun here, namely, the oversight</p> <p>19 commission that was established by legislation, I</p> <p>20 believe, the end of June.</p> <p>21 Q. And Mr. Hackney is going to address some of those</p> <p>22 issues, so I'll move on from that. I took care of</p> <p>23 that. I -- just one sort of question that was left on</p> <p>24 my DIA plate. So when you had approached Christie's</p> <p>25 and told them you wanted them to do an analysis of</p>	<p style="text-align: right;">Page 220</p> <p>1 KENNETH BUCKFIRE, VOLUME 2</p> <p>2 A. And they did it.</p> <p>3 MR. SOTO: Okay, I have no other questions</p> <p>4 at this time, and I appreciate your patience with me.</p> <p>5 Thank you.</p> <p>6 THE WITNESS: You're welcome.</p> <p>7 EXAMINATION</p> <p>8 BY MR. HACKNEY:</p> <p>9 Q. Mr. Buckfire, good afternoon, it's nice to see you</p> <p>10 again.</p> <p>11 A. Nice to see you.</p> <p>12 Q. I have to tell you at the outset I have a hell of an</p> <p>13 ear infection going on in my right ear, and I cannot</p> <p>14 hear out of it, and so I'm doing the best I can, but</p> <p>15 I'm struggling a little bit to hear. So if I ask you</p> <p>16 a question five times in a row, it may be not only</p> <p>17 because I didn't hear your answer, because I didn't</p> <p>18 even hear my own question. I actually learned before</p> <p>19 this deposition that Mr. Soto can't hear out of his</p> <p>20 right ear just as a matter of course, anyway, but he's</p> <p>21 used to it and I'm not so...</p> <p>22 MR. SOTO: That's why I always put my</p> <p>23 special friends to my right.</p> <p>24 BY MR. HACKNEY:</p> <p>25 Q. So it means you and I can say whatever we want about</p>

Pages 217 to 220

1 KENNETH BUCKFIRE, VOLUME 2  
 2 Soto here.  
 3 I want to go back to some testimony that  
 4 you gave with Mr. Soto that was on the subject of  
 5 advice that you rendered about the recoveries of  
 6 classes 10, 11, and 12, vis-a-vis other general  
 7 unsecured creditors like COPs holders; do you remember  
 8 discussing that with him?  
 9 **A. I do, but can you be more specific?**  
 10 Q. Yeah, let me -- I'm going to ask you what I understood  
 11 you to say so you should listen carefully to whether I  
 12 get this right.  
 13 **A. Okay.**  
 14 Q. I heard you say that -- number one that you provided  
 15 advice to the EM on what different recoveries could be  
 16 amongst different classes; is that correct?  
 17 **A. Yes.**  
 18 Q. I --  
 19 (Electronic phone announcement: Has joined  
 20 the conference.)  
 21 BY MR. HACKNEY:  
 22 Q. I also heard you say that in deciding what recoveries  
 23 were appropriate for classes 10 and 11, which are the  
 24 pension classes, that you considered the fact that  
 25 many of the members of those classes were also members

1 KENNETH BUCKFIRE, VOLUME 2  
 2 of class 12, which is the OPEB class, and that you  
 3 considered all three classes together in evaluating  
 4 their total recovery; is that correct?  
 5 **A. Yes.**  
 6 Q. And that was advice that you gave to the EM that he  
 7 accepted, correct?  
 8 **A. I'm not sure whether he accepted it or not, but it was**  
 9 **my financial observation that the people who held the**  
 10 **pension claims were often the same people who held the**  
 11 **healthcare claims, so they would value money coming**  
 12 **from the City more or less in the same pot.**  
 13 Q. Okay, so your testimony is that as one of the people  
 14 that was playing an advisory role with respect to the  
 15 POA, this was how you looked at the appropriate  
 16 recoveries for classes 10, 11, and 12, correct?  
 17 **A. That's one of way of looking at it, yes.**  
 18 Q. And did you give the EM your advice on that subject?  
 19 **A. I did.**  
 20 Q. Do you -- do you know whether he accepted your advice?  
 21 **A. I believe it was one of the factors he took into**  
 22 **account in ultimately approving the plan.**  
 23 Q. Did you undertake an effort to determine the amount of  
 24 overlap between classes 10 and 12 on the one hand or  
 25 classes 11 and 12 on the other hand?

1 KENNETH BUCKFIRE, VOLUME 2  
 2 **A. That was not an analysis done by Miller Buckfire.**  
 3 Q. Do you believe that one of the other professionals did  
 4 that?  
 5 **A. I know we looked at this issue many months ago. It's**  
 6 **an obvious question to address particularly between**  
 7 **actives and retirees, and if anybody did it it would**  
 8 **have been Ernst & Young.**  
 9 Q. You're saying if anyone did. I take it from your  
 10 answer that you have never seen such an analysis,  
 11 correct?  
 12 **A. No, not on an individual basis, which is what I think**  
 13 **you're getting to.**  
 14 Q. Right. So you have never seen on -- an individual  
 15 analysis of what individuals have claims in both  
 16 classes 10 and 12 or 11 and 12, correct?  
 17 **A. Correct, I've never seen it.**  
 18 Q. Have you ever seen it on a broader basis like  
 19 approximately 32 percent of class 10 members are also  
 20 in class 12, have you seen that type of analysis?  
 21 **A. No.**  
 22 Q. Were you aware of this concept of looking at these  
 23 three types of class in advance of the June 2013  
 24 proposal to creditors?  
 25 **A. Yes.**

1 KENNETH BUCKFIRE, VOLUME 2  
 2 Q. And you were obviously aware of it -- okay, strike  
 3 that.  
 4 I wanted to ask you, I saw yesterday that  
 5 you said that you have -- you have not authored any  
 6 publications in the last ten years, you testified to  
 7 that fact I think with counsel for the DWSD parties.  
 8 I read that quickly today; is that correct?  
 9 **A. To the best of my knowledge that's correct.**  
 10 Q. I was a little surprised by that, you're a fairly  
 11 well-known player in the field and I thought you  
 12 haven't written any op. ed. pieces, Wall Street  
 13 Journal, New York Times, TMA, any of those things  
 14 where you've written an article for any of those?  
 15 **A. That's correct.**  
 16 Q. Well, you got to do more writing then, I think.  
 17 **A. I try to keep a very low profile.**  
 18 Q. Well, you're not doing a good job of that in this  
 19 case. Now, I wanted to ask you about your testimony  
 20 in -- as an expert in deposition or at trial in the  
 21 last four years. Have you given any expert testimony  
 22 in a deposition or at trial in the last four years  
 23 other than in the Calpine, GGP, Dow Chemical, and City  
 24 of Detroit cases?  
 25 **A. Well, Calpine was 2008, so that's not the last four**